

NOTICE

INDEPENDENT REGISTERED MUNICIPAL ADVISOR EXEMPTION

The Nevada Department of Business and Industry, Housing Division (“NHD”) is posting this information with the intent that market participants may provide advice to it regarding municipal financial products or the issuance of municipal securities (including, but not limited to, investments of bond proceeds and escrow investments) and utilize the independent registered municipal advisor exemption from the municipal advisor definition in Securities and Exchange Commission rules.

NHD has retained and is currently represented by, and will rely on the advice of (in the sense that it will seek and consider the advice, analysis and perspective of, before making a determination), **PFM Financial Advisors, LLC**, an Independent Registered Municipal Advisor, in considering information (other than general information that does not involve a recommendation) that is provided to NHD regarding municipal financial products or the issuance of municipal securities (including, but not limited to, investments of bond proceeds and escrow investments).

This statement does not negate any obligations that broker dealer / underwriting firms may have to NHD under federal and state securities statutes and regulations as well as purchasing requirements and common law, nor in any way should it be construed that NHD is waiving any rights or privileges it might otherwise have.

This notice is valid until June 30, 2019.